

Message Text

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PAGE 01 ANKARA 04078 310806Z
ACTION EUR-12

INFO OCT-01 EA-10 ISO-00 SP-02 ICA-11 AID-05 EB-08
NSC-05 TRSE-00 SS-15 STR-07 OMB-01 CEA-01 CIAE-00
COME-00 FRB-03 INR-10 NSAE-00 XMB-02 OPIC-03
LAB-04 SIL-01 L-03 H-01 PA-01 /106 W
-----019318 312019Z /62

R 310640Z MAY 78
FM AMEMBASSY ANKARA
TO SECSTATE WASHDC 2115
INFO AMEMBASSY PARIS
AMEMBASSY VIENNA
AMEMBASSY BRUSSELS
AMEMBASSY OTTAWA
AMEMBASSY COPENHAGEN
AMEMBASSY BONN
AMEMBASSY ROME
AMEMBASSY TOKYO
AMEMBASSY THE HAGUE
AMEMBASSY OSLO
AMEMBASSY STOCKHOLM
AMEMBASSY BERN
AMEMBASSY LONDON
AMCONSUL ISTANBUL
AMCONSUL IZMIR
AMCONSUL ADANA

C O N F I D E N T I A L ANKARA 4078

USOECD

USEEC

E.O. 11652 GDS
TAGS: EFIN, OECD, TU
SUBJ: TURKISH AWARENESS OF U.S. ROLE IN RESCHEDULING OF
OFFICIAL DEBT
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1. THURKS ARE FULLY AWARE OF CONSTRUCTIVE POSITION TAKEN BY U.S.
DELEGATION AT TURKISH DEBT RESCHEDULING NEGOTIATIONS IN PARIS
MAY 17-20. AYSEL OYMEN, TREASURY DIRECTOR GENERAL FOR FOREIGN
FINANCING, EXPRESSED APPRECIATION FOR U.S. EFFORT ON BEHALF OF
TURKEY DURING RECENT VISIT OF ECON/COM COUNSELOR. THIS FACT
MAY BE USEFUL TO DEPARTMENT IN OTHER DEALINGS WITH TURKEY.

OYMEN ALSO COMMENTED ABOUT THE LACK OF IMPARTIALITY DISPLAYED BY FRENCH CHAIRMAN OF RESCHEDULING WORKING PARTY. SHE WAS WELL INFORMED ABOUT THE HARD LINE TAKEN BY SOME GOVERNMENTS, PARTICULARLY BY THE FRENCH ON RESCHEDULING MATURITIES OF LESS THAN ONE YEAR. (MUCH OF FRANCE'S SHORT-TERM CREDIT TO TURKEY WAS EXCLUDED FROM THE RESCHEDULING.)

2. TURKISH GOVERNMENT, SHE SAID WITH SOME ENTHUSIASM, IS WELL SATISFIED WITH DEBT RESCHEDULING AGREEMENT. SHE CONSIDERED THAT AGREEMENT WOULD HELP GOT IN NEGOTIATING TERMS OF DEBT RESCHEDULING WITH PRIVATE INTERNATIONAL BANKS. IN SEPARATE CONVERSATION, YAVUZ CANEVI, CENTRAL BANK, CONCURRED.

3. MAJOR PROBLEMS CURRENTLY FACING TURKS AS RESULT OF RESCHEDULING IS DIFFICULTY IN IDENTIFYING OFFICIALLY-GUARANTEED OR INSURED DEBT. CANEVI SAID THAT HE OFTEN HAS NO IDEA WHETHER DEBTS PRESENTED FOR PAYMENT FALL UNDER RESCHEDULING OR NOT. EMBASSY HAS PROVIDED COMPUTERIZED PRINTOUT OF EXIMBANK GUARANTEED CREDITS, AS OF DECEMBER 31, 1977. IF THERE IS ANY FURTHER INFORMATION THAT WASHINGTON COULD PROVIDE TO ASSIST TURKISH CENTRAL BANK IN DETERMINING WHICH U.S. DEBTS ARE COVERED BY AGREEMENT OF MAY 20, 1978, EMBASSY WOULD WELCOME RECEIVING IT TO PASS ON TO TURKS. SPIERS

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NNN

Message Attributes

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Current Classification: UNCLASSIFIED
Concepts: GOVERNMENT DEBTS, DEBT REPAYMENTS
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Draft Date: 31 may 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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